

FISCAL NOTE

HB 305 – SB 1725

February 28, 2007

SUMMARY OF BILL: Expands the eligibility requirements of the Tennessee HOPE teacher's scholarship from graduate study or certification in math or science to graduate study in any field of certification, education administration, or supervision.

ESTIMATED FISCAL IMPACT:

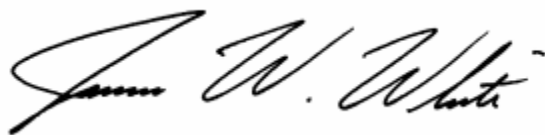
Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$27,658,320 in FY2007-08 and by \$30,418,320 in FY2008-09.

Assumptions:

- There are 20,383 teachers with a bachelor's degree and 24,052 with a master's degree.
- An estimated 50% of teachers with a bachelor's degree (10,192) and 15% of teachers with a master's degree (3,608) will participate, for a total of 13,800 recipients the first year.
- The second year cost assumes a 10% increase in participation or a total of 15,180 recipients.
- The amount of award per recipient will be \$2,000.
- Expansion of this program will require TSAC to hire an additional staff member at an annual cost of \$58,320.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director